

Thomas Anusic

Pro Se

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

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Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

The Honorable Martin Glenn

Chief Bankruptcy Judge

United States Bankruptcy Court for the Southern District of New York

Alexander Hamilton U.S. Custom House

One Bowling Green New York, NY 10004

Re: *In re Celsius Network LLC*, et al., Case No. 22-10964 (MG) Declaration in Support of Motion for Doc 3908 Johan Bronge and closing to pleading 11749

Dear Chief Judge Glenn:

Mr. Anusic respectfully writes to support Johan Bronge request for collateral ownership on Docket 3908

The Debtor Docket 3827 in their response to my Request for relief incorrectly quoted Loan terms 9/9 (I believe this may have been intentional and misleading) to justify a liquidation of CEL tokens. However, my loans were executed back in 2020-2021 under Loan Terms 5/5 whereas I own the right to the collateral. I would respectfully request Johan's objection be approved for all loan holders who voted No to the plan and our collateral ownership as per our contract is returned after setoff from existing claim amounts.

Furthermore, the Debtor did respond to me with information regarding the ADR process which I thank them for, however this is still a gamble from my end as the Litigation Administrator may not be familiar with the mitigating circumstances and illegal "false/fake" liquidation of the loans in question.

The losses were substantially increased whilst the Debtor did not activate the promised SWAP's feature during the downfall of the token when they breached their contract by automatically adding collateral without my consent. And the Director is on written record telling me he would activate this within 4 weeks via Whatsapp messages which he did not do.

Please see one of many examples below:

"Collateral Added Successfully

Dear HR national Pty Ltd,

Please see below the details of your collateral adjustment.

Date:

April 18, 2022 12:13 PM (UTC)

Collateral Amount:

41,470.0503576 CEL

Loan Number:

21440

Loan Amount:

140,000 USDC

APR:

1.00%

Origination Date:

February 14, 2021 12:00 AM

Maturity Date:

August 14, 2022 12:00 AM

Current Collateral Balance:

135,127.78818279 CEL

Previous Collateral Balance:

93,657.73782519 CEL

Current Collateral Balance:
135,127.78818279 CEL

Current LTV :50.79%"

"Hi Kenny,

I didn't authorize the collateral added - could you kindly reverse it?

I need the CEL to service the loan and it's far off the 25% liquidation amount.

It's very disappointing this was done automatically without my consent.

Sent from my iPhone

On 18 Apr 2022, at 17:24, Kenny Huang <xxx@celsius.network> wrote:

Hi Tom,

I hope you had a great weekend.

Would you like me to add enough collateral to the loan so the current LTV is under 65%?

Thanks,"

I won't bore the court with the dozens of emails to the debtor and 100's of pages of trails giving them specific instructions NOT to add extra collateral (Of course I would rather have been allegedly liquidated at higher amounts and got more BTC back) but they kept breaching both their verbal, written and contractual agreements with me. Whilst publicly stating on AMA's to contact them in these situations it was only insiders who benefited from communication.

Furthermore, as mentioned in my letter the loan was not actually Liquidated, they say they may liquidate loans in their terms but all they did was keep the CEL they apparently sold to me whilst also keeping the Loan Debt open and moving around numbers on a spreadsheet with 0 proof of transaction ID on-chain

The OTC contract was invalidated since the tokens were never delivered thus voiding the subscription agreement. But they not return the USD stable coins to me as yet.

Whilst I will adhere to the ADR process, as someone who voted against the plan, I just wanted this on record that the letter of response did not address my questions, quoted incorrect terms, and I believe made misrepresentations which Johan and Dmitry also alleged. Many other Pro-Se's have also found numerous discrepancies, whilst the Debtor appears to have changed their stance on subordinating OTHER Cel Claims (Thankfully) as they were potentially risking Earn also needing to be subordinated, they still could do more to settle these matters in good faith instead of fighting creditors on these matters.

When I wrote to you, I was not writing to the Debtor (I had brought those concerns up with them multiple times and they chose to ignore the mitigating circumstances and have still not provided me with transaction ID's) when they responded to my letter it could be misleading to someone not familiar with the Blockchain industry and was diverting the attention from direct answers to quoting incorrect TC's and ignoring the issue that the liquidation never actually happened.

I understand you may not want to grant a relief so close to the exit and I don't want a war with the debtor that will use more creditor resources, so I do intend to follow the ADR process as they recommended.

But should you feel it's just,

The Resolution I seek:

Approve Johan's Collateral Ownership – But to not jeopardize the Plan and relief/exit for everyone only for those who voted no. Which will allow time and resources to be saved by taking away a large batch of ADR/Mediation Claims.

Approve The Unwinding of the Fake CEL Loan's (The USD value borrowed in stable coins to be used to setoff the existing loans in my accounts. (This is **ZERO** dilution as it's only acknowledging the truth that the OTC sale was NEVER DELIVERED – The USD Claim for OTC purchases will be returned/approved as per my claims already submitted prior to the deadline months ago, and can be used to setoff/close the open loans so collateral can be returned.)

Please note that the Debtor already took the USD and did not deliver the CEL token, I am simply requesting they be honest, and do not force a 2nd setoff of the loan (Which would mean paying the loan twice)

Much appreciate your understanding and look forward to moving out of C11 as fast as possible.

Thomas Anusic
HR national Pty Ltd
Pro-Se